



# **Annual Registration Statement / Annual Report**

## **Form 56-1 One Report**

### **(Structured Data Report)**

**WOW FACTOR PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2021



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# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : WOW FACTOR PUBLIC COMPANY LIMITED

Symbol : W

Address : 77/1 Soi RuamSiriwit, Chompol, Chatuchak

Province : Bangkok

Postcode : 10900

Business : The company has invested in the Food business

Registration Number : 0107546000041

Telephone : 0-2093-1681-3

Fax (if applicable) : 0-2093-1684

Website : [www.wowfactor.co.th](http://www.wowfactor.co.th)

Email : -

Total Shares Sold (shares)

Common Stock : 813,913,390

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping

	2019	2020	2021
<b>Total (Thousand baht)</b>	430,497.83	419,886.85	426,221.59
Pastry Business (Thousand baht)	85,997.11	41,216.26	44,832.84
Japanese Restaurant Business (Thousand baht)	39,649.42	111,693.47	170,028.92
European Style Restaurant Business (Thousand baht)	21,012.61	31,943.28	39,264.47
Pizza Restaurant Business DOMINO's PIZZA (Thousand baht)	0.00	25,132.37	158,415.42
Production and Distribution of Electronics spare parts (Thousand baht)	221,476.20	205,905.26	0.00
Advertising Space Rental Service Business (Thousand baht)	56,609.83	0.00	0.00

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Pastry Business (%)	19.98	9.82	10.52
Japanese Restaurant Business (%)	9.21	26.60	39.89
European Style Restaurant Business (%)	4.88	7.61	9.21
Pizza Restaurant Business DOMINO's PIZZA (%)	0.00	5.99	37.17
Production and Distribution of Electronics spare parts (%)	51.45	49.04	0.00
Advertising Space Rental Service Business (%)	13.15	0.00	0.00

#### By Geographical Area or Market

	2019	2020	2021
<b>Total (Thousand baht)</b>	430,497.83	419,886.85	426,221.59
Domestic (Thousand baht)	430,497.83	419,886.85	426,221.59

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Domestic (%)	100.00	100.00	100.00

## Information on Products and Services (1.2.2)

### Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : Yes

(Unit : Thousand baht)	2019	2020	2021
R&D expenses in the past 3 years	-	-	-

# Risk Management

# Risk Management

## Risk Factors (2.2)

**Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)**

### Strategic Risk

Changes that may affect the company's business operations in the next 3-5 years (Emerging risks)	: No
Changes in the industry in which the company operates	: No
Changes in behavior or needs of customers / consumers	: Yes
Changes in government policy and the enforcement of new laws or regulations	: Yes
Changes in policies or international agreements related to business operations	: Yes
Technological advancement	: Yes
Changes in business operations of partners in the supply chain	: Yes
Reliance on major shareholders or affiliates of major shareholders or managements	: Yes
Reliance on large customers or few customers	: No
Reliance on large partners/distributors or few partners/distributors	: No
Damage to company image and reputation	: No

### Operational Risk

Loss of employees in key positions	: Yes
Shortage of skilled workers	: Yes
Shortage of raw materials or productive resources	: Yes
Error, failure or lack of proper control regarding company's systems or work process	: No
Human error in business operations	: Yes



Product obsolescence	: Yes
Information security and cyber-attack	: No
Loss or damage from non-compliance of partners or counterparties	: No
Delays in the development of new projects	: No
Business operations that have no commercial results	: No
Lease agreement execution	: Yes
Safety, occupational health, and working environment	: Yes
Climate change and disasters	: Yes
Impact on the environment	: No
Impact from population structure	: No
Impact on human rights	: No
Corruption	: No

#### **Compliance Risk**

Change in laws and regulations	: Yes
Outdated laws and regulations	: No
Violations of laws and regulations	: No
Corporate Governance	: No

#### **Financial Risk**

Lack of proper and sufficient sources of funding	: Yes
Change in financial and investment policies of financial institutions that affect business operations	: Yes
Default on payment or exchange of goods	: No

Fluctuation in exchange rates, interest rates, or the inflation rate	: Yes
Fluctuation in return on assets or investment	: No
Unhedged loan and borrowing in a foreign currency	: No

**Risk to Securities Holder (2.2.2)**

Return from investment of securities holder	: No
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**Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)**

Investment risk	: N/A
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# Sustainable Development

## **Sustainable Development**

### **Sustainability Management Policy and Targets (3.1)**

#### **Sustainability Management Policy and Targets**

Sustainability management policy and guideline : Yes

Company website on sustainable development : -  
(if applicable)

### **Environmental Aspect (3.3)**

#### **Policy and Guideline on Environmental Aspect (3.3.1)**

Company environmental policy and guideline : Yes

Company website on sustainable : -  
development – environmental aspect  
(if applicable)

#### **Results with Respect to the Environmental Aspect (3.3.2)**

##### **1. Energy management**

###### **1.1 Fuel consumption**

Information on fuel consumption : No

###### **1.2 Electricity consumption**

Information on electricity consumption : No

##### **2. Water management**

###### **2.1 Water consumption**

Information on water consumption : No

### **3. Waste management**

#### **3.1 Waste from operations**

Information on waste from operations : No

### **4. Greenhouse gas management**

#### **4.1 Greenhouse gas emissions**

Information on greenhouse gas emissions : No

#### **4.2 Verification of greenhouse gas emissions**

Third-party verification : No

Name of verifying organization : -

## Social Aspect (3.4)

### Policy and Guideline on Social Aspect (3.4.1)

Human rights policy : No

Company website on human rights policy (if applicable) : -

### Results with Respect to the Social Aspect (3.4.2)

#### 1. Information about employees

##### 1.1 Total number of employees

	2019	2020	2021
Number of male employees (persons)	0	0	498
Number of female employees (persons)	0	0	452
<b>Total (persons)</b>	<b>0</b>	<b>0</b>	<b>950</b>

##### 1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	112,492,127.00	125,984,657.00	188,416,625.00

##### 1.3 Employee development and training

Information on employee development and training : No

##### 1.4 Health, safety and work environment

Information on Safety : No

### **1.5 Employee retention**

Information on employee retention : No

### **2. Information on community and society**

Activities or projects organized for the : Quality of life, health, and sport  
community and society

# Corporate Governance Policy



## Corporate Governance Policy

### Overview of the Corporate Governance Policy and Guideline (6.1)

#### Corporate Governance Policy

Company website on corporate : -  
governance policy

#### Policy and Guideline Related to the Board of Directors (6.1.1)

##### 1. Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board  
of Directors, Board Performance Evaluation, Corporate Governance  
of Subsidiaries and Associated Companies

## Code of Conduct (6.2)

### Establishing a Code of Conduct

#### 1. Establishing a Code of Conduct

Code of Conduct : Yes

#### 2. Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-  
corruption, Whistleblowing

Corporate Governance Structure  
and Significant Information Regarding  
the Board of Directors, Subcommittees,  
Management,  
Employee and Other Information

## Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

### Board of Directors (7.2)

#### Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	9	100.00
Number of male directors	7	77.78
Number of female directors	2	22.22
Number of executive directors	2	22.22
Number of non-executive directors	7	77.78
Number of independent directors	4	44.44

#### Information on the board of directors and persons with authority to control the company (7.2.2)

##### 1. List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. VEERAYOOTH BODHARAMIK Gender: Male Age: 53 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive, Independent director)  Director type: Original director	10 Aug 2018	Law

2. Mr. KUSOL SANGKANANTA	Director	1 Sep 2016	Law, Audit, Internal Control, Finance
Gender: Male	(Non-executive)		
Age: 62 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Law			
Thai nationality: Yes			
Residing in Thailand: Yes			
3. Mr. SIRUTT RATANAPAITOON	Director	22 Jan 2019	Economics
Gender: Male	(Executive)		
Age: 34 years old			
Highest level of education:	Director type:		
Bachelor's degree	Original director		
Major: Economics			
Thai nationality: Yes			
Residing in Thailand: Yes			
4. Mr. RUENGRIT MCINTOSH	Director	27 Feb 2019	Information & Communication Technology, Corporate Management, Agribusiness
Gender: Male	(Non-executive)		
Age: 52 years old			
Highest level of education:	Director type:		
Bachelor's degree	Original director		
Major: Science			
Thai nationality: Yes			
Residing in Thailand: Yes			
5. Ms. YAOWAROTE KLINBOON	Chairman of the board	13 Sep 2019	Law
Gender: Female	(Non-executive, Independent director)		
Age: 50 years old			
Highest level of education:			
Master's degree			
Major: Law	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
6. Mr. JENVIT JIVAKULCHAINAN	Director	28 Feb 2020	Governance/ Compliance, Sustainability
Gender: Male	(Non-executive, Independent director)		
Age: 42 years old			
Highest level of education:			
Master's degree			
Major: Public Administration	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
7. Mr. SITHIPHONG NETIPHAT	Director	7 Jan 2022	Marketing
Gender: Male	(Non-executive)		
Age: 36 years old			
Highest level of education:	Director type: Newly appointed director to replace ex-director		
Master's degree			
Major: Marketing and International Business			
Thai nationality: Yes			
Residing in Thailand: Yes			

8. Ms. VIMOL HANPANISHKITKARN	Director (Executive)	7 Jan 2022	Accounting, Finance
Gender: Female			
Age: 38 years old			
Highest level of education:	Director type: Newly		
Master's degree	appointed director to		
Major: Business Administration	replace ex-director		
Thai nationality: Yes			
Residing in Thailand: Yes			
9. Mr. BOONLERD IEWPORNCHAI	Director (Non-executive, Independent director)	25 Feb 2022	Law, Engineering
Gender: Male			
Age: 52 years old			
Highest level of education:			
Master's degree			
Major: Business Administration	Director type: Newly		
Thai nationality: Yes	appointed director to		
Residing in Thailand: Yes	replace ex-director		

## 2. List of directors who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Mr. NUTTAWUT PHOWBOROM	Chairman of the board (Non-executive)	Date position was assumed: 6 Mar 2020	Mr. SITHIPHONG NETIPHAT Date position was assumed: 7 Jan 2022
Gender: Male			
Age: 58 years old			
Highest level of education:	Director type:	Date directorship	
Master's degree	Original director	ended: 21 Dec 2021	
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			
2. Mrs. SANGDUAN EWBAMRUNG	Director (Executive)	Date position was assumed: 22 Jan 2019	Ms. VIMOL HANPANISHKITKARN Date position was assumed: 7 Jan 2022
Gender: Female			
Age: 58 years old			
Highest level of education:	Director type:	Date directorship	
Bachelor's degree	Original director	ended: 9 Dec 2021	
Major: Bachelor of Arts			
Thai nationality: Yes			
Residing in Thailand: Yes			

## 3. Other Information pertaining to committees

The Chairman is an independent director : Yes

The Chairman and the manager are the same person : No

The Chairman and the manager are members of the same family : No

The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings : Yes

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### 1. Audit Committee

##### 1.1 List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. VEERAYOOTH BODHARAMIK Gender: Male Age: 53 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive)  Director type: Original director	6 Mar 2020	Law
2. Ms. YAOWAROTE KLINBOON Gender: Female Age: 50 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Original director	13 Sep 2019	Law
3. Mr. JENVIT JIVAKULCHAINAN [1] Gender: Male Age: 42 years old Highest level of education: Master's degree Major: Public Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Original director	28 Feb 2020	Governance/ Compliance, Sustainability

[1] A director with the accounting expertise needed to review financial statements

## 1.2 List of directors who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
No information			

## 2. Other sub-committees

### 2.1 Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Ms. YAOWAROTE KLINBOON	Chairman
	Mr. VEERAYOOTH BODHARAMIK	Member
	Mr. JENVIT JIVAKULCHAINAN	Member
Risk Management Sub-Committee	Mr. SIRUTT RATANAPAITOON	Chairman
	Ms. VIMOL HANPANISHKITKARN	Member
	Mr. Suwisit Khoipanit	Member

### 2.2 Roles of Sub-committees

Sub-committees responsible for risk management : Risk Management Sub-Committee

Sub-committees responsible for nomination : Nomination and Remuneration Committee

Sub-committees responsible for remuneration : Nomination and Remuneration Committee

Sub-committees responsible for corporate governance : None

Sub-committees responsible for corporate sustainability development : None

## Executives (7.4)

### List and positions of the executive (7.4.1)

#### 1. The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SIRUTT RATANAPAITOON Gender: Male Age: 34 years old Highest level of education: Bachelor's degree Major: Economics	Chief Executive Officer	7 Jan 2022	Economics
2. Ms. VIMOL HANPANISHKITKARN [1] Gender: Female Age: 38 years old Highest level of education: Master's degree Major: Business Administration	Chief Financial Officer	7 Jan 2022	Accounting, Finance

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

### Executive director and executive remuneration (7.4.2 – 7.4.3)

#### 1. Remuneration policy for executive directors and executives

Remuneration policy for executive directors and executives : Yes

#### 2. Remuneration

	2019	2020	2021
Total executive director and executive remuneration (baht)	23,084,104.00	14,880,232.00	9,904,338.00

#### 3. Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No



Employee Joint Investment Program (EJIP) : No

## Employees (7.5)

### Information about company employees

#### 1. Employees

Number of male employees (persons) : 498

Number of female employees (persons) : 452

Total (persons) : 950

#### 2. Employee Remuneration

Total employee remuneration : 188,416,625.00

#### 3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 950

Number of employees contributing to the PVD (persons) : 82

Percentage of employees who are members (%) : 8.63

## Other Significant Information (7.6)

### Other significant information

#### 1. Assigned persons

##### 1.1 Person assigned to take direct responsibility for accounting oversight

Person assigned to take direct  
responsibility for accounting oversight : Yes

General information	Email	Telephone
1. Ms. SARITA SUWONGKRUA	sarita_s@dominospizza.co.th	0639011064

##### 1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mr. SIRUTT RATANAPAITOON	siruttt.r@wowfactor.co.th	0615529693

##### 1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mr. TANONGSAK PADISTARN	jptipaudit@gmail.com	

#### 1.4 Head of compliance unit

Head of compliance unit : No

General information	Email	Telephone
No information		

#### 1.5 Head of investor relations

Head of investor relations : No

General information	Email	Telephone
No information		

#### 2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. GRANT THORNTON LIMITED	1. Ms. Saranya Akharamahaphanit Email: Saranya.Akharamahaphanit@th.gt.com Telephone: -	5,685,000.00	-

# Performance Report on Corporate Governance

# Performance Report on Corporate Governance

## Summary of Director Performance (8.1)

### Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

#### 1. List of new directors appointed in the past year

##### 1.1 Re-elected as director

General information	Position	Date position was assumed	Experience and expertise
No information			

##### 1.2 Newly appointed director to replace ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SITHIPHONG NETIPHAT Gender: Male Age: 36 years old Highest level of education: Master's degree Major: Marketing and International Business Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 7 Jan 2022	Marketing
2. Ms. VIMOL HANPANISHKITKARN Gender: Female Age: 38 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 7 Jan 2022	Accounting, Finance

3. Mr. BOONLERD IEWPORNCHAI	Director	Date position was	Law, Engineering
Gender: Male	(Non-executive,	assumed:	
Age: 52 years old	Independent	25 Feb 2022	
Highest level of education: Master's degree	director)		
Major: Business Administration	Director type: Newly		
Thai nationality: Yes	appointed director to		
Residing in Thailand: Yes	replace ex-director		

### 1.3 Additional and newly-appointed directors

General information	Position	Date position was assumed	Experience and expertise
No information			

## 2. Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. VEERAYOOTH BODHARAMIK	Vice Chairman	-
Mr. KUSOL SANGKANANTA	Director	-
Mr. SIRUTT RATANAPAITOON	Director	-
Mr. RUENGRIT MCINTOSH	Director	-
Ms. YAOWAROTE KLINBOON	Chairman of the board	-
Mr. JENVIT JIVAKULCHAINAN	Director	-
Mr. SITHIPHONG NETIPHAT	Director	-
Ms. VIMOL HANPANISHKITKARN	Director	/
Mr. BOONLERD IEWPORNCHAI	Director	-

### 3. Directors' performance assessment

Method used to evaluate directors' performance	: Whole-board-of-directors assessment, Individual-director assessment (self-assessment)
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## Meeting attendance and remuneration to each Board member (8.1.2)

### 1. Meetings involving company directors

Number of board meetings : 5

Date of AGM Meeting : 8 Apr 2021

Number of EGM meetings : No

### 2. Attendance of each director

#### 2.1 Meeting information of current directors

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Mr. VEERAYOOTH BODHARAMIK	Vice Chairman	5/5	Attended the meeting	Did not hold the meeting
2. Mr. KUSOL SANGKANANTA	Director	5/5	Attended the meeting	Did not hold the meeting
3. Mr. SIRUTT RATANAPAITOON	Director	5/5	Attended the meeting	Did not hold the meeting
4. Mr. RUENGRIT MCINTOSH	Director	4/5	Did not attend the meeting	Did not hold the meeting
5. Ms. YAOWAROTE KLINBOON	Chairman of the board	5/5	Attended the meeting	Did not hold the meeting
6. Mr. JENVIT JIVAKULCHAINAN	Director	4/5	Did not attend the meeting	Did not hold the meeting
7. Mr. SITHIPHONG NETIPHAT	Director	0/0	Did not attend the meeting	Did not hold the meeting
8. Ms. VIMOL HANPANISHKITKARN	Director	0/0	Did not attend the meeting	Did not hold the meeting
9. Mr. BOONLERD IEWPORNCHAI	Director	0/0	Did not attend the meeting	Did not hold the meeting



## 2.2 Meeting information of directors who resigned/vacated their position during the year

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Mr. NUTTAWUT PHOWBOROM	Chairman of the board	5/5	Attended the meeting	Did not hold the meeting
2. Mrs. SANGDUAN EWBAMRUNG	Director	5/5	Attended the meeting	Did not hold the meeting

### 3. Remuneration for company directors

#### 3.1 Remuneration information for current directors

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Mr. VEERAYOOTH BODHARAMIK	230,000.00	-	-	-	230,000.00
2. Mr. KUSOL SANGKANANTA	100,000.00	-	-	-	100,000.00
3. Mr. SIRUTT RATANAPAITOON	-	-	-	-	0.00
4. Mr. RUENGRIT MCINTOSH	80,000.00	-	-	-	80,000.00
5. Ms. YAOWAROTE KLINBOON	195,000.00	-	-	-	195,000.00
6. Mr. JENVIT JIVAKULCHAINAN	170,000.00	-	-	-	170,000.00
7. Mr. SITHIPHONG NETIPHAT	-	-	-	-	-
8. Ms. VIMOL HANPANISHKITKARN	-	-	-	-	-
9. Mr. BOONLERD IEWPORNCHAI	-	-	-	-	-

#### 3.2 Remuneration information for directors who resigned/vacated their positions during the year

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Mr. NUTTAWUT PHOWBOROM	150,000.00	-	-	-	150,000.00
2. Mrs. SANGDUAN EWBAMRUNG	-	-	-	-	-

#### 4. Non-monetary remuneration for the board of directors

##### 4.1 Remuneration information for current directors

List of directors	D&O (Directors and Officers' Liability Insurance)	ESOP (Employee Stock Ownership Plan)	EJIP (Employee Joint Investment Program)
1. Mr. VEERAYOOTH BODHARAMIK	-	-	-
2. Mr. KUSOL SANGKANANTA	-	-	-
3. Mr. SIRUTT RATANAPAITOON	-	-	-
4. Mr. RUENGRIT MCINTOSH	-	-	-
5. Ms. YAOWAROTE KLINBOON	-	-	-
6. Mr. JENVIT JIVAKULCHAINAN	-	-	-
7. Mr. SITHIPHONG NETIPHAT	-	-	-
8. Ms. VIMOL HANPANISHKITKARN	-	-	-
9. Mr. BOONLERD IEWPORNCHAI	-	-	-

##### 4.2 Remuneration information for directors who resigned/vacated their positions during the year

List of directors	D&O (Directors and Officers' Liability Insurance)	ESOP (Employee Stock Ownership Plan)	EJIP (Employee Joint Investment Program)
1. Mr. NUTTAWUT PHOWBOROM	-	-	-
2. Mrs. SANGDUAN EWBAMRUNG	-	-	-

## Report on the Audit Committee's Performance for the Past Year (8.2)

### Report on the audit committee's performance for the past year

#### 1. Audit committee meetings

Number of Audit committee meetings (times) : 4

#### 2. Audit committee meeting attendance

##### 2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Mr. VEERAYOOTH BODHARAMIK	Chairman of the audit committee	4/4
2. Ms. YAOWAROTE KLINBOON	Audit committee	4/4
3. Mr. JENVIT JIVAKULCHAINAN	Audit committee	4/4

##### 2.2 Meeting information of audit committee members who resigned/vacated their position during the year

List of directors	Position	Audit Committee meetings
No information		

# Statement of Financial Position

## Statement of Financial Position

### Assets

(Unit : Thousand baht)	2019	2020	2021
<b>Current Assets</b>			
Cash And Cash Equivalents	41,371.83	43,416.32	28,012.94
Short-Term Investments – Net	12,377.06	0.00	0.00
Trade And Other Receivables – Current – Net	167,876.17	26,061.30	36,336.96
Inventories – Net	84,928.31	20,234.96	35,117.38
Other Current Assets	96,075.87	0.00	0.00
<b>Total Current Assets</b>	<b>402,629.24</b>	<b>89,712.58</b>	<b>99,467.28</b>
<b>Non-Current Assets</b>			
Trade And Other Receivables – Non-Current – Net	0.00	0.00	0.00
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method – Net	0.00	0.00	0.00
Property, Plant And Equipment – Net	256,690.19	103,166.43	146,679.70
Other Non-Current Assets	596,663.29	1,087,663.87	1,074,446.01
<b>Total Non-Current Assets</b>	<b>853,353.49</b>	<b>1,190,830.30</b>	<b>1,221,125.71</b>
<b>Total Assets</b>	<b>1,255,982.73</b>	<b>1,280,542.88</b>	<b>1,320,592.99</b>

## Liabilities

(Unit : Thousand baht)	2019	2020	2021
<b>Current Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	22,086.46	26,696.69	273,006.51
Trade And Other Payables - Current	97,609.45	67,133.60	116,237.45
Short-Term Borrowings	0.00	40,266.24	28,536.47
Current Portion Of Long-Term Debts	5,935.15	25,212.90	33,951.34
Other Current Liabilities	0.00	0.00	0.00
<b>Total Current Liabilities</b>	<b>125,631.06</b>	<b>159,309.43</b>	<b>451,731.78</b>
<b>Non-Current Liabilities</b>			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	96,688.90	116,022.46	141,136.24
Other Non-Current Liabilities	70,056.10	57,105.05	54,317.62
<b>Total Non-Current Liabilities</b>	<b>166,745.00</b>	<b>173,127.51</b>	<b>195,453.86</b>
<b>Total Liabilities</b>	<b>292,376.06</b>	<b>332,436.94</b>	<b>647,185.63</b>

## Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	9,391,307.28	12,208,700.48	813,913.39
Premium (Discount) On Share Capital	(7,841,572.97)	(10,320,878.09)	0.00
Retained Earnings (Deficits)	(703,730.61)	(939,719.23)	(397,911.55)
Other Components Of Equity	(57,840.59)	0.00	257,402.75
<b>Equity Attributable To Owners Of The Parent</b>	<b>788,163.11</b>	<b>948,103.16</b>	<b>673,404.58</b>
<b>Total Equity</b>	<b>963,606.67</b>	<b>948,105.94</b>	<b>673,407.36</b>



# Statement of Comprehensive Income

## Statement of Comprehensive Income

### Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
<b>Revenue</b>			
Revenue From Operations	424,645.29	415,615.16	412,455.94
<b>Total Revenue</b>	430,497.83	419,886.85	426,221.59
<b>Cost And Expenses</b>			
Costs	279,492.13	285,991.71	219,011.06
Selling And Administrative Expenses	237,623.67	264,323.78	472,208.93
<b>Total Cost And Expenses</b>	621,253.40	525,108.68	691,219.98
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	0.00	0.00	0.00
Finance Costs	7,880.65	16,583.79	16,779.40
Income Tax Expense	(8,130.23)	2,716.34	(5,645.90)
<b>Net Profit (Loss) For The Period</b>	(21,884.77)	(237,130.03)	(276,451.84)
Net Profit (Loss) Attributable To : Owners Of The Parent	(21,884.77)	(238,811.19)	(276,451.84)
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b>	(0.00243)	(0.02300)	(0.33966)
EBITDA	42,577.91	(125,995.52)	(145,260.20)
Operating Profit	(92,470.51)	(134,700.32)	(278,764.05)
Normalize Profit	(190,506.00)	(124,521.95)	(276,131.90)

# Statement of Cash Flow

## Statement of Cash Flow

### Statement of Cash Flow

	2019	2020	2021
<b>Net Cash From Operating Activities</b>			
Depreciation And Amortisation	64,712.26	91,834.38	120,058.14
<b>Net Cash From (Used In) Operating Activities</b>	(32,046.10)	(30,113.97)	(139,045.98)
<b>Net Cash From Investing Activities</b>			
Payment For Purchase Of Fixed Assets	(66,068.43)	(37,468.11)	(73,432.93)
<b>Net Cash From (Used In) Investing Activities</b>	(243,031.08)	(345,969.75)	(73,972.18)
<b>Net Cash From Financing Activities</b>			
Dividend Paid	0.00	0.00	0.00
<b>Net Cash From (Used In) Financing Activities</b>	269,012.02	377,765.04	197,614.78

# Financial Ratios

## Financial Ratios

### Liquidity

	2019	2020	2021
Current ratio (times)	3.20	0.56	0.22
Quick ratio (times)	1.11	0.30	0.07
Cash flow liquidity ratio (Average) (times)	(0.38)	(0.21)	(0.46)
Average account recievable turnover (times)	5.06	8.20	93.99
Average collection period (days)	72.13	44.50	3.88
Average finish goods turnover (times)	7.95	15.12	39.13
Average finish goods turnover period (days)	45.91	24.15	9.33
Average inventory turnover (times)	3.17	5.44	7.91
Average inventory turnover period (days)	115.15	67.11	46.12
Average account payable turnover (times)	7.83	5.76	4.11
Average payment period (days)	46.63	63.42	88.78
Average cash cycle (days)	140.65	48.20	(38.77)

## Profitability

	2019	2020	2021
EBITDA margin (%)	9.89	(30.01)	(34.08)
Gross profit margin (%)	34.18	31.19	46.90
Operating margin (%)	(21.78)	(32.41)	(67.59)
Net profit margin (%)	(4.96)	(55.13)	(64.86)
Return on equity (ROE) (Average) (%)	(3.25)	(27.31)	(34.10)
Capacity utilization rate (%)	0.00	0.00	0.00
Fixed asset turnover ratio (times)	1.37	2.33	3.41
Gross profit margin (from project for sale) (%)	0.00	0.00	0.00
Operating margin before fuel expenses (%)	0.00	0.00	0.00
Other income to total income (%)	0.39	(0.27)	0.00
Cash from operation to operating profit (%)	34.66	22.36	49.88

## Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	0.00	0.00	0.00
Debt service coverage ratio (times)	0.00	0.00	0.00
Total debts to total equity (times)	0.30	0.35	0.96
Interest-bearing debt to equity ratio (times)	0.13	0.22	0.71
Dividend per shares (baht/share)	0.00	0.00	0.00
Dividend payout ratio (%)	0.00	0.00	0.00
Dividend yield (%)	0.00	0.00	0.00
Debt from financial institutions to total liabilities (times)	0.10	0.13	0.07
Interest bearing debt due in 1 year to total interest bearing debt (times)	22.47	44.27	70.39
Interest bearing debt to EBITDA ratio (times)	2.93	(1.65)	(3.28)

## Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	0.43	0.34	0.33
Return on asset (ROA) (Average) (%)	(2.15)	(18.70)	(21.26)
Return On Fixed Assets (%)	0.43	0.34	0.33